

Vision "To be a global leader in promoting good corporate governance

सत्यं वद। धर्मं चर।

Motto speak the truth abide by the law. Mission

"To develop high calibre professionals facilitating ood corporate governance

Monday, June 10, 2024

# Info Capsule

**President CS B Narasimhan** 

Vice President **CS Dhananjay Shukla** 

### Banking

RBI plans new digital platform to check payment fraud risks (June 08, 2024)

The Reserve Bank of India has proposed to set up a Digital Payments Intelligence Platform which will harness advanced technologies to mitigate payment fraud risks. To take this initiative forward, the RBI has constituted a committee, under the Chairmanship of A.P. Hota, former MD & CEO, NPCI, to examine various aspects of setting up a digital public infrastructure for the platform. The committee is expected to give its recommendations within two months. Company Law.

For details: https://indianexpress.com/article/bu siness/banking-and-finance/rbiplans-new-digital-platform-to-checkpayment-fraud-risks-9379018/

#### \* CCI

### CCI proposes amendments to general rules, seeks stakeholder feedback (June 08, 2024)

Fair trade regulator Competition Commission of India (CCI) has sought stakeholder comments on the proposed amendments to the CCI (General) Regulations, 2009, following recent changes to the Competition Act. The amendments came from the Competition (Amendment) Act, 2023, which introduced new provisions and updating the existing ones in the Competition Act, 2002. The CCI has proposed updates to align the general regulations with the latest framework. As part of the proposed changes, the competition watchdog has detailed a process for implementing and monitoring its orders under various sections of the Act.

https://www.moneycontrol.com/news/business/cci-For Details: proposes-amendments-to-general-rules-seeks-stakeholder-feedback-12744062.html

#### Insurance

### Cashless health claim settlement: IRDAI asks insurers to deploy systems by July 31 (June 10, 2024)

Insurance companies will have to go for cashless settlement of health insurance claims from August 1 this year, making hospital bill settlement of policyholders smoother and faster. The Insurance Regulatory and Development Authority of India (IRDAI) has said necessary systems and procedures should be put in place by the insurer immediately and not later than July 31, 2024. The regulator said insurers should arrange for dedicated Help Desks in physical mode at the hospital to deal and assist with the cashless requests. "Insurers should also provide pre-authorisation to the policyholder through the digital mode,".

For details: https://indianexpress.com/article/business/cashlesshealth-claim-settlement-irdai-asks-insurers-to-deploy-systems-byjuly-31-9382302/

### Insolvency & Bankruptcy

### NCLT allows insolvency against Himalayan Mineral Water on J-K Bank's plea (June 09, 2024)

The National Company Law Tribunal (NCLT) has directed initiating insolvency proceedings against Himalayan Mineral Waters, allowing Jammu & Kashmir Bank's plea for default of a corporate guarantee given for LeeL Electricals. The Allahabad bench of NCLT has also appointed Bhoopesh Gupta as the interim resolution professional (IRP) for this Dehradun-based firm's Corporate Insolvency Resolution Process (CIRP).

For details: https://www.business-standard.com/companies/news/nclt-allows-insolvency-against-himalayan-mineral-water-on-j-k-bank-s-plea-124060900225\_1.html

### International Financial Services Centres Authority (IFSCA)

## Consultation paper on IFSCA (Payments and Settlement Systems) Regulations, 2024 (June 07, 2024)

IFSCA has uploaded a consultation paper on its website seeking comments/views/suggestions from the public by June 28, 2024 on the proposed International Financial Services Authority (Payments and Settlement Systems) Regulations, 2024.

The Regulations, inter alia, proposes to:

- a) Lay down the procedure for applying to the Authority to set up a Payment System in IFSC and the format of such application.
- b) Specify the factors that would be considered by the Authority while taking a decision on granting such authorization.
- c) Procedure for seeking exemption from authorisation and how such application would be processed.

For details: https://ifsca.gov.in/Viewer?Path=Document%2FReportandPublication%2Fifsca-payment-and-settlement-systems-regulations-2024-public-consultation07062024032448.pdf&Title=Consultation%20paper%20on%20the%20IFSCA%20%28Payment%20and%20Settlement%20Systems%29%20Regulations%2C%202024&Date=07%2F06%2F2024

### Business and Economy

# India's aviation mkt growth needs to be matched with capacity; open for partnerships: Emirates CCO (June 10, 2024)

Indian aviation market's pace of growth needs to be matched with capacity, and increased competition will provide more choices for consumers, Emirates Airline Deputy President and Chief Commercial Officer Adnan Kazim has said, as he pitched for increased bilateral flying rights between Dubai and India. On whether Emirates is looking for partners in India, Kazim said it is open to any such future engagements if there is an appetite in an Indian airline for that sort of dialogue and engagement. For the full-service carrier, he said India is a top-tier market, and the demand today is exceeding the current capacity offered in the country.

For Details: https://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/indias-aviation-mkt-growth-needs-to-be-matched-with-capacity-open-for-partnerships-emirates-cco/articleshow/110854302.cms?from=mdrbn



THE INSTITUTE OF Company Secretaries of India भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE Statutory body under an Act of Parliament (Under the jurisdiction of Ministry of Corporate Affairs)

सत्यं वद। धर्मं चर। इहरूके the truth abide by the law

Mission "To develop high calibre professior acilitating good corporate governar

### List of **ICSI Latest Publication 2023 Onwards**



- Company Law Exploring Procedural Dimensions VOL 1/II/III-December 2023 (A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.)
- 2. Charter of Audit Committee January 2023
- 3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
- 4. FAQS on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
- FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
- 6. Handbook on IFSCA April 2023
- Handbook on Business Responsibility and Sustainability- May 2023
- 8. FAQs on Section 8 Companies 2nd Edition-June 2023
- Ready Reckoner for Private Companies (Revised Edition)-June 2023
- 10. One Person Company A Referencer July 2023
- 11. Chartered Secretary Collector's Series (First Edition) -September 2023

- 12. Handbook on Producer Companies November 2023
- 13. NBFC A Quick Referencer November 2023
- 14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
- 15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 November 2023
- 16. Charter of Board of Directors January 2024
- 17. Charter of Nomination and Remuneration Committee -January 2024
- 18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
- 19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
- 20. SS-2 (Secretarial Standard on General Meetings) -February 2024
- 21. Compilation of SEBI (LODR) Informal Guidance
- 22. Compilation of Informal Guidance by SEBI
- 22. Companies Act with Rules (Taxmann's 42nd Edition 2024) - May 2024
- 23. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 3.0 - March 2024
- 24. MSME-Ready Reckoner

Weblink for Purchase: https://www.icsi.edu/home/icsipublications/

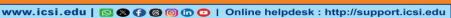
CS B. Narasimhan

76490.08 (-0.27%)

CS Dhananjay Shukla

CS Asish Mohan

Connect with ICSI



### Market Watch

S & P BSE Sensex

### Stock Market Indices as on 10.06.2024

23259.20 (-0.13%) Nifty 50

### Foreign Exchange Rates as on 10.06.2024

(https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.49	89.77	106.13	.53

#### Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu,

Disclaimer: Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.